

**COOK COUNTY LAND BANK AUTHORITY
BOARD OF DIRECTORS COMMITTEE MEETING
MARCH 19, 2021, 10:00AM**

**MEETING MINUTES OF THE COOK COUNTY LAND BANK AUTHORITY
BOARD OF DIRECTORS MEETING**

Friday, March 19, 2021 – 10:00 AM

Via Zoom Meeting, link provided to the general public

I. Call to Order and Roll Call

Present: Peter Friedman, Richard Monocchio, Bridget Gainer, Michelle Carr, Xochitl Flores, Diane Limas, Jim Planey, Tony Smith, Katrina Thompson, Sarah Ware, Sheila Chalmers-Currin, Maurice Cox.

Also, Present: **ROBERT ROSE** (*CCLBA Executive Director*), **Darlene Dugo** (*CCLBA Sr. Acquisitions Manager*)

II. Public Speakers

Chairman Gainer notes there are no public speakers.

III. Executive Director's Report (ROBERT ROSE)

Senate Bill 1721.

Illinois Sen. Steve Stadelman is the lead sponsor for this bill.

- This bill helps homeowners to stay in their homes.
- The bill will reduce the tax sale penalty from 18 percent to 12 percent and be assessed once per year.
- Elimination of the six-month accelerator.

Core Business Activity

- The 2021 core business activities are our ledger for the year.
- We acquire, sell, demolish, and then track the rehab of our properties.
- The rehabs are not performed by the Land Bank, but we do have strong deed restrictions in place that help to provide the proper incentive for those that are working with us to do those rehabs in a timely fashion.
- 36 dispositions completed this past month.
- The cumulative community wealth, from the start of the Land Bank through February 28, 2021, is tracking what the property was worth before the Land Bank intervened and after the Land Bank intervened. Nearly \$103 million dollars of impact.
- Acquired nearly 2,400 properties ever-to-date.
- Sold over 1,100 ever-to-date.
- 1,200 properties in current inventory.
- 745 properties have been rehabbed ever-to-date.
- 200th rehab celebrated November 2017.
- 500th rehab celebrated November 2019.
- On track to celebrate 1000th rehab at the end of the year or the beginning of next year.
- 467 tax deeds issued by the clerk awaiting recording.
- Our goal this year is to acquire 800 properties. In the pipeline right now, we have well over 1000 properties in addition to what we have in current inventory.

IV. Motion for Approval of Resolution Accepting a \$175,000 Grant from the Illinois Housing Development Authority's Strong Communities Program

Director Peter Friedman, seconded by Mayor Katrina Thompson, moved to Approve Accepting a \$175,000 Grant from the Illinois Housing Development Authority's Strong Communities Program. **The motion was carried unanimously by roll call.**

V. Motion for the Approval of the December 11th, 2020, CCLBA Board Meeting Minutes

Director Peter Friedman seconded by Mayor Katrina Thompson, moved to approve the Approval of the December 11th, 2020, CCLBA Board Meeting Minutes. **The motion was carried unanimously by roll call.**

VI. Motion to Approval of the 2021, Quarter One, Data and Activity Report

Director Peter Friedman, seconded by Mayor Katrina Thompson, moved to approve the 2021, Quarter One, Data and Activity Report **The motion was carried unanimously by roll call.**

VII. Motion for the Approval of the FY2021 Slate of Officers

Director Peter Friedman, seconded by Mayor Katrina Thompson, moved to approve the FY2021 Slate of Officers. **The motion was carried unanimously by roll call.**

VIII. Motion for the Approval of the 2021 Committee Assignments

Director Peter Friedman moves, seconded by Mayor Katrina Thompson, moved to approve the 2021 Committee Assignments. **The motion was carried unanimously by roll call.**

IX. Motion for the Approval to Go into Closed Session to Discuss Personal Matters in an Executive Session

Director Peter Friedman moved, seconded by Director Flores, moved to approve going into Closed Session to Discuss Personal Matters in an Executive Session. **The motion was carried unanimously by roll call.**

X. Motion for the Approval of the Extension of the Employment Agreement

Director Peter Friedman moved, seconded by Mayor Katrina Thompson, moved the Approval of the Extension of the Employment Agreement. **The motion was carried unanimously by roll call.**

XI. Chairman Report

Chairman Gainer notes there is no chairman report.

XII. Motion to Adjourn

Director Friedman seconded by Mayor Katrina Thompson, motioned to adjourn the meeting. **The motion was carried unanimously by roll call, and the meeting was adjourned.**

Respectfully Submitted,
Board of Directors of the Cook County Land Bank Authority



Chairperson Bridget Gainer